products. Melting scrap of iron and steel was fully exempted from customs duty.

- To check the liquidity overhang in the system, the RBI hiked the cash reserve ratio (CRR) on September 11, 2004 from 4.50 per cent in two stages to 4.75 per cent from September 18, 2004 and further to 5.00 per cent from October 2, 2004.

- In a bid to control the prices of edible oils and make its availability easy, the government on September 16, 2004 cut tariff values on many vegetable oils by around $50 a metric ton.

- In its Mid-Term Review of the Annual policy Statement for 2004-05 announced on October 26, 2004 the RBI hiked the reverse repo rate (i.e. the interest rate paid on bank funds placed with the RBI against government paper) by 25 basis points to 4.75 per cent.

- As there was a fall in the international prices of crude oil, companies reduced the prices of Petrol by up to Rs. 1.26 per litre with effect from November 15, 2004.

As a result of various fiscal and monetary measures taken by the government and the reduction in the price of petrol on November 15, 2004, the WPI point-to-point inflation has softened from the peak level of 8.7 per cent reached in the week ending August 28, 2004 to 7.3 per cent in the week ending November 27, 2004.

Efficiency of public sector Banks

1233. SHRIMATI BIMBA RAIKAR: Will the Minister of FINANCE be pleased to state:

(a) whether bank employees unions insist on a minimum 12.25 per cent hike as a pre-condition to further negotiations with the Indian Banks Association and has threatened to go on strike soon;

(b) whether IBA is aware of the lowering standards of efficiency on the part of the public sector banks and bureaucratic ways of their functioning causing much hardship to the public; and

(c) whether IBA will ensure that the system of performance-related reward and punishment and enforcement of accountability is put in place as a pre-condition to talks with the employees' unions?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) On 23.11.2004 an understanding has been reached between Indian Banks Association (IBA) and representatives on United Forum of Bank Unions for an increase of 13.30% of the staff expenses of Public Sector Banks as at 31.03.2002.

(b) Instances of hardship to the banking public, if any, brought to the notice of Government of India are examined and suitable instructions are issued to the banks from time to time.

(c) In pursuance of the recommendations made by the Committee on Human Resource Management in Public Sector Banks, banks have been advised to consider formulating a transparent scheme for providing rewards/ incentives for performance of high order.

Privatisation of PSUs

1234. SHRI MATILAL SARKAR: Will the Minister of FINANCE be pleased to state:

(a) the names of the profit making companies privatised during the period 1998 and 2004;

(b) whether these companies will be made to rollback to nationalization, after making review of their working;

(c) whether Government have any plans to privatise any public sector undertakings in the near future; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) The names of the profit making Public Sector Enterprises privatised during 1998-2004 are: 1 Bharat Aluminium Company Ltd., 2 CMC Ltd., 3 HTL Ltd. 4. IBP Co. Ltd, 5. Videsh Sanchar Nigam Ltd., 6 Hindustan Zinc Ltd. 7. Maruti Udyog Ltd., 8. Indian Petrochemicals Corporation Ltd.. and 9. Indo Hokke Hotels Ltd, a hotel property of Hotel Corporation of India Ltd.